

OE ENERGY MARKET SNAPSHOT

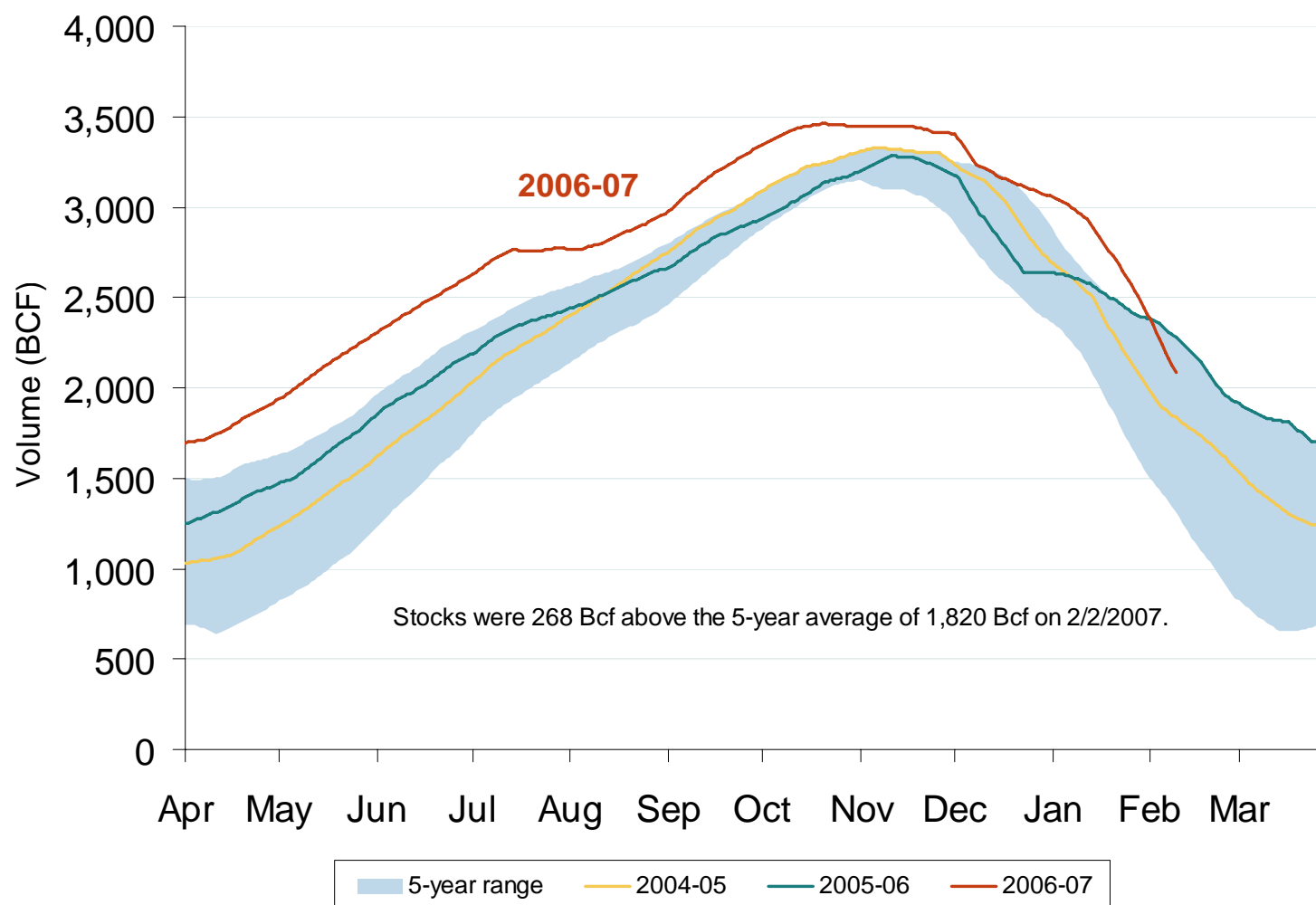
National Version

- **Market Fundamentals**
- **Prices and Market Analysis**

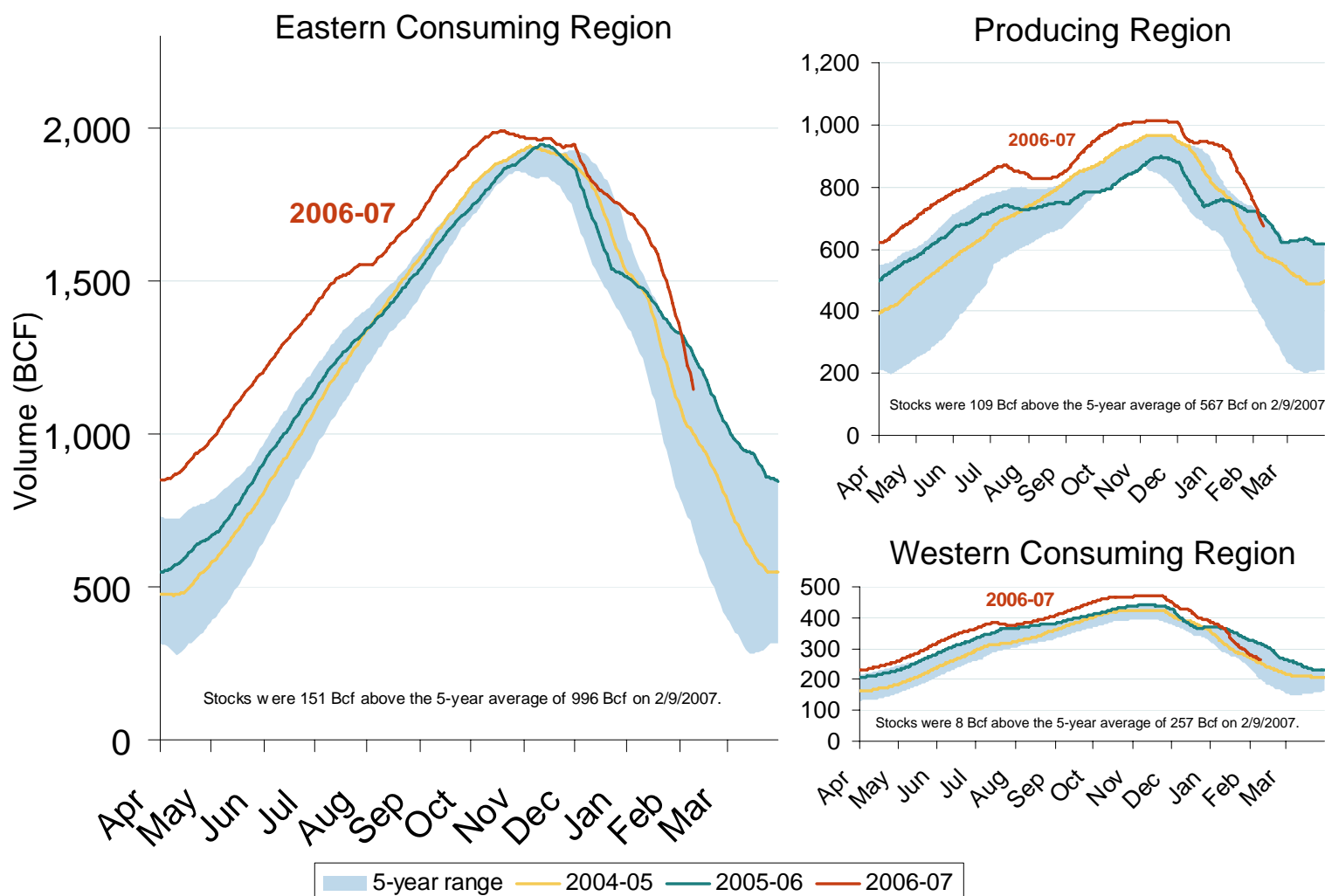
Office of Enforcement
Federal Energy Regulatory Commission
February 2007

Market Fundamentals

Total U.S. Working Gas in Storage



Regional Totals of Working Gas in Storage

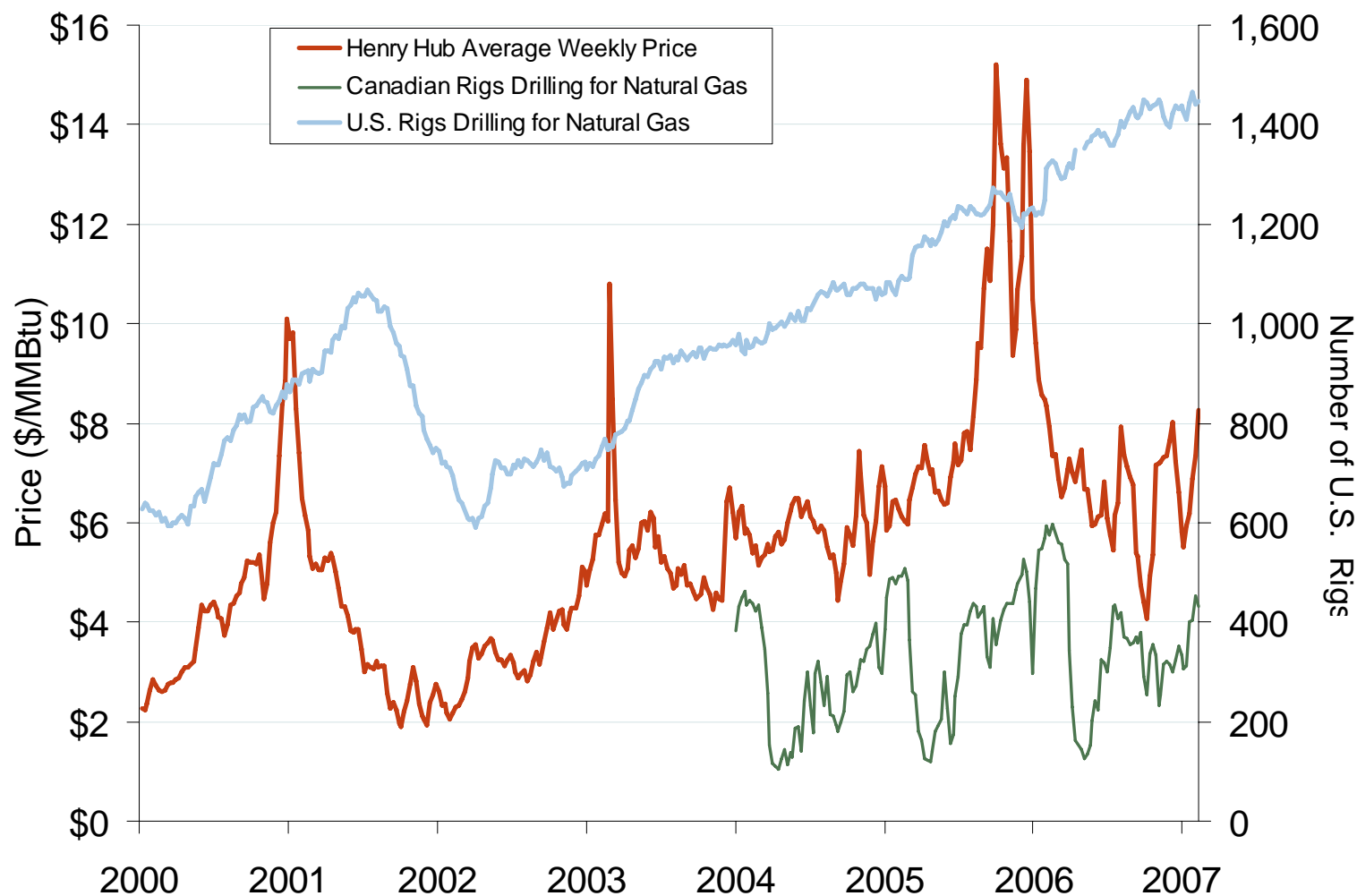


Source: Derived from EIA data.

Updated February 15, 2007

2004

U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices

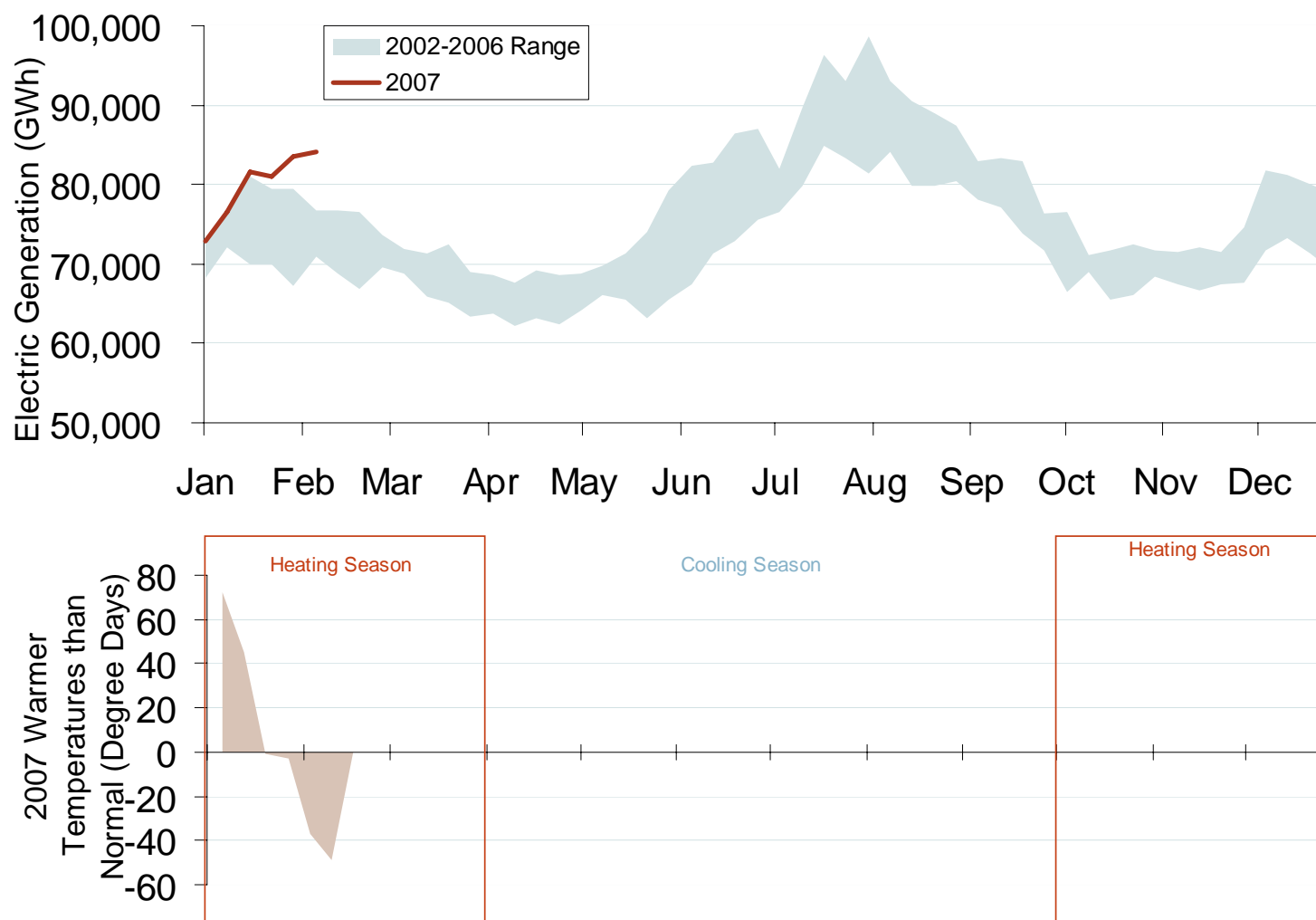


Source: Derived from *Platts* and *Baker Hughes* data.

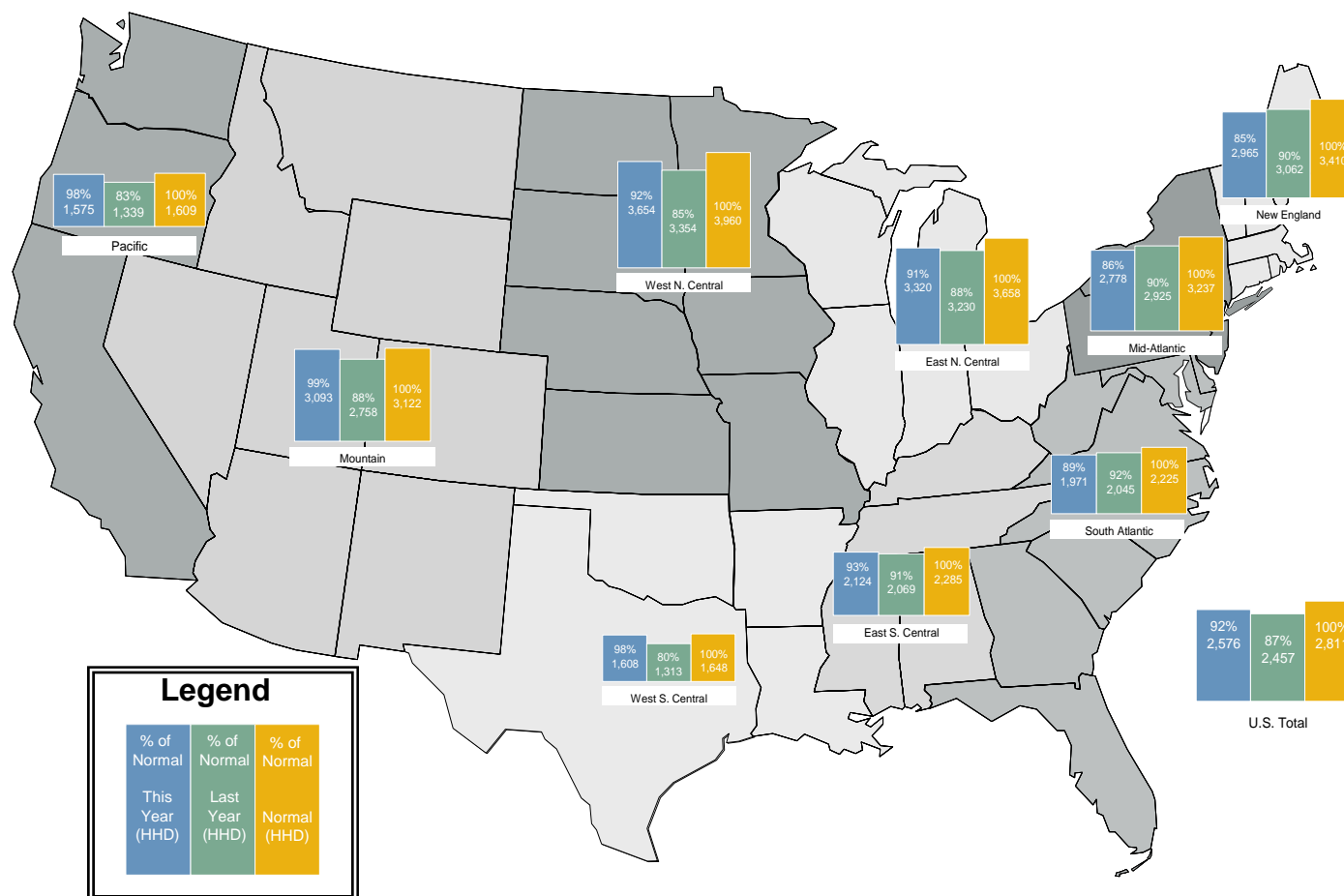
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2007

Weekly U.S. Electric Generation Output and Temperatures



Regional Heating Degree Days 2006-2007 Heating Season to Date

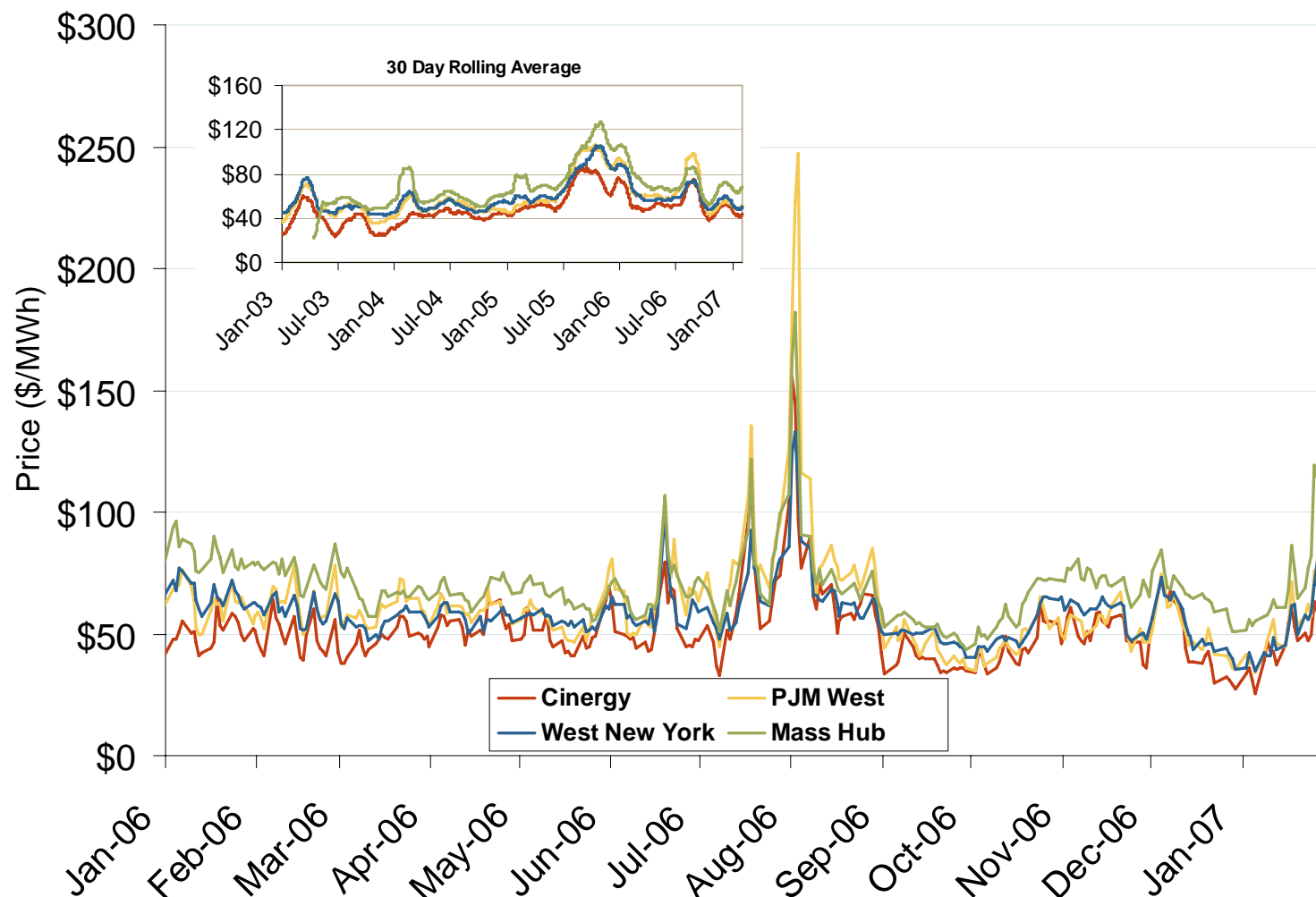


Source: Derived from NOAA data. Normal is based on a 30-year average of heating degree days. The heating season begins in October and runs through March.

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Prices and Market Analysis

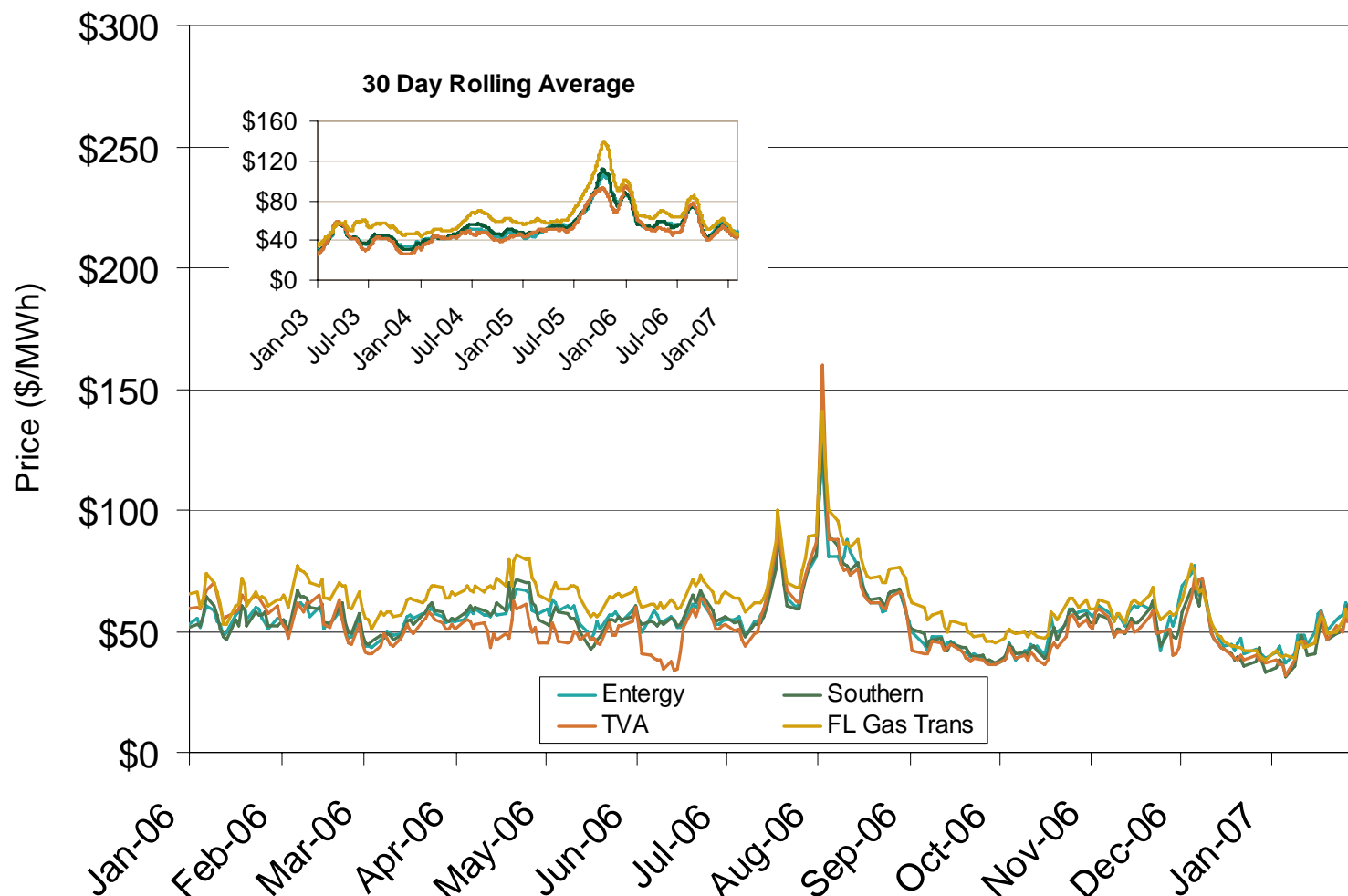
Eastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

Updated February 2, 2007

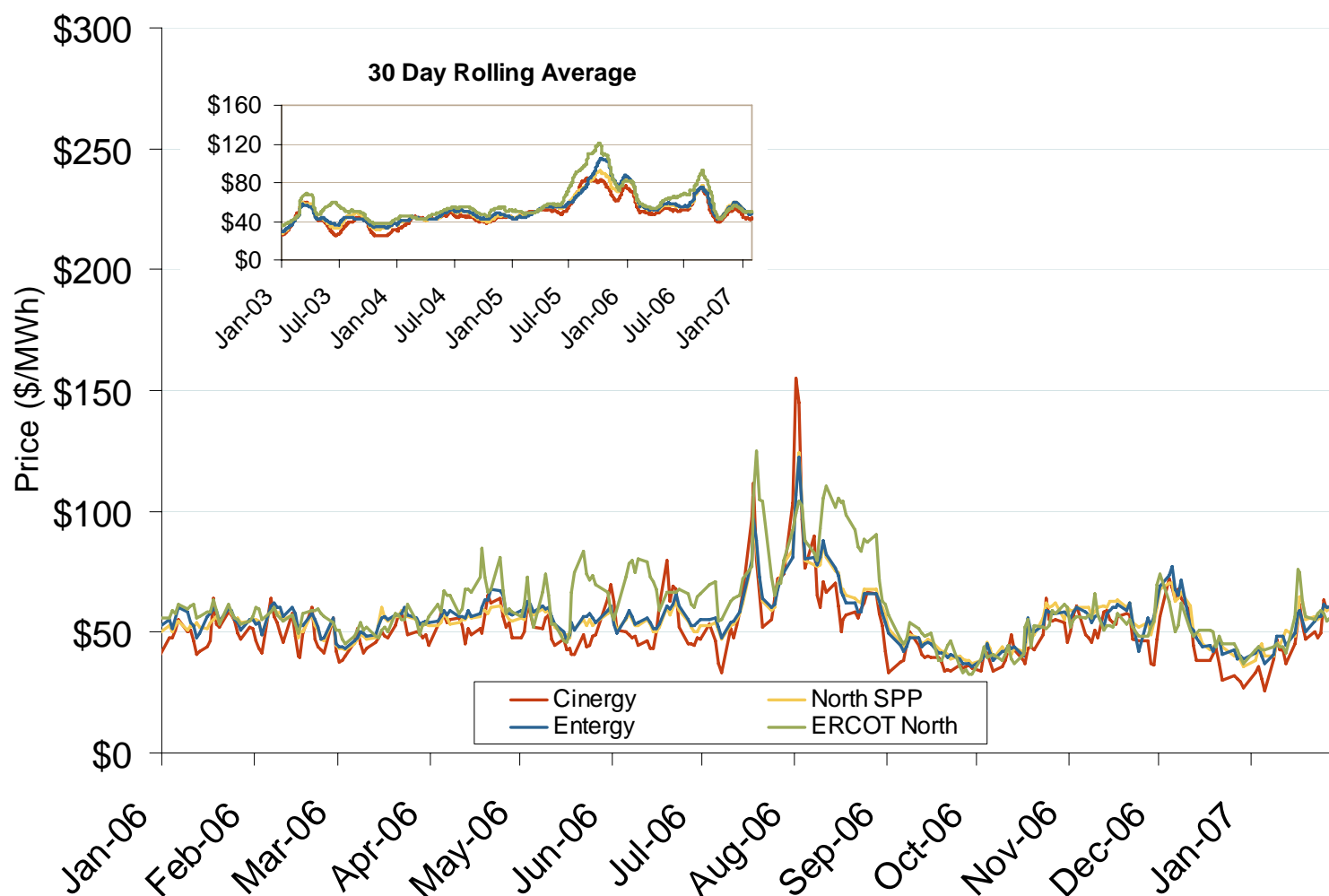
Southeastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated February 2, 2007

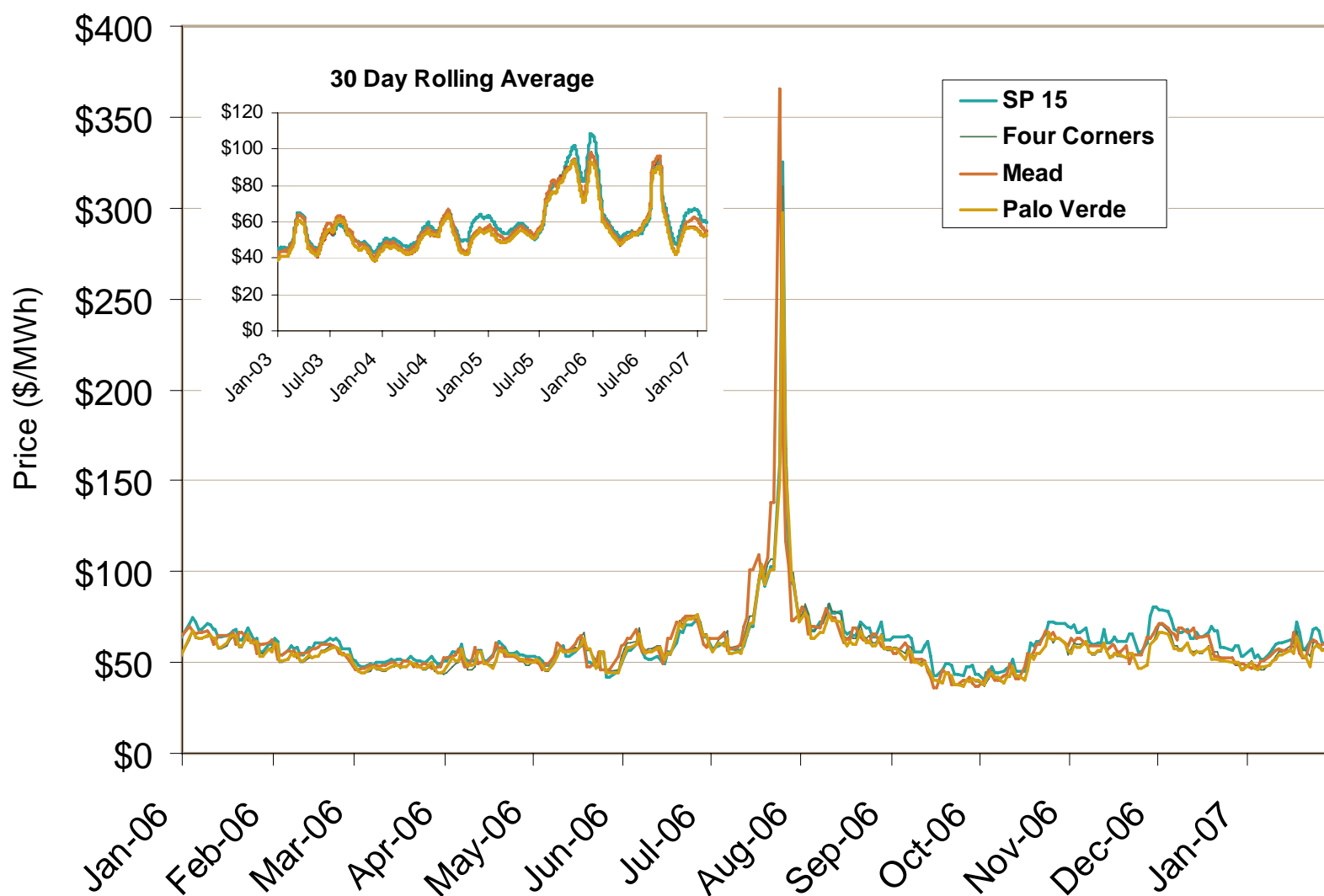
Midwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

Updated February 2, 2007

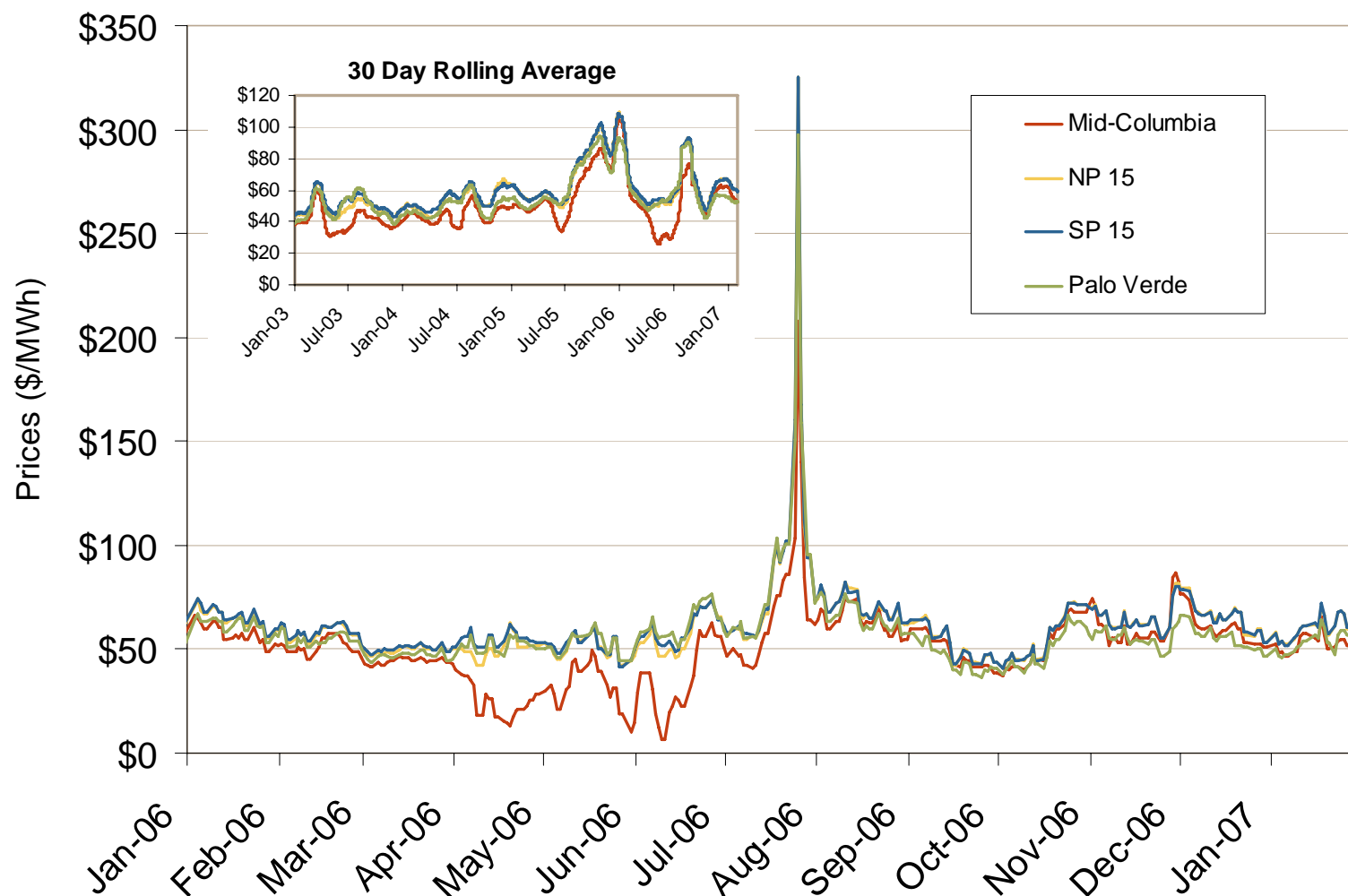
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* and *ICE* data.

Updated February 2, 2007

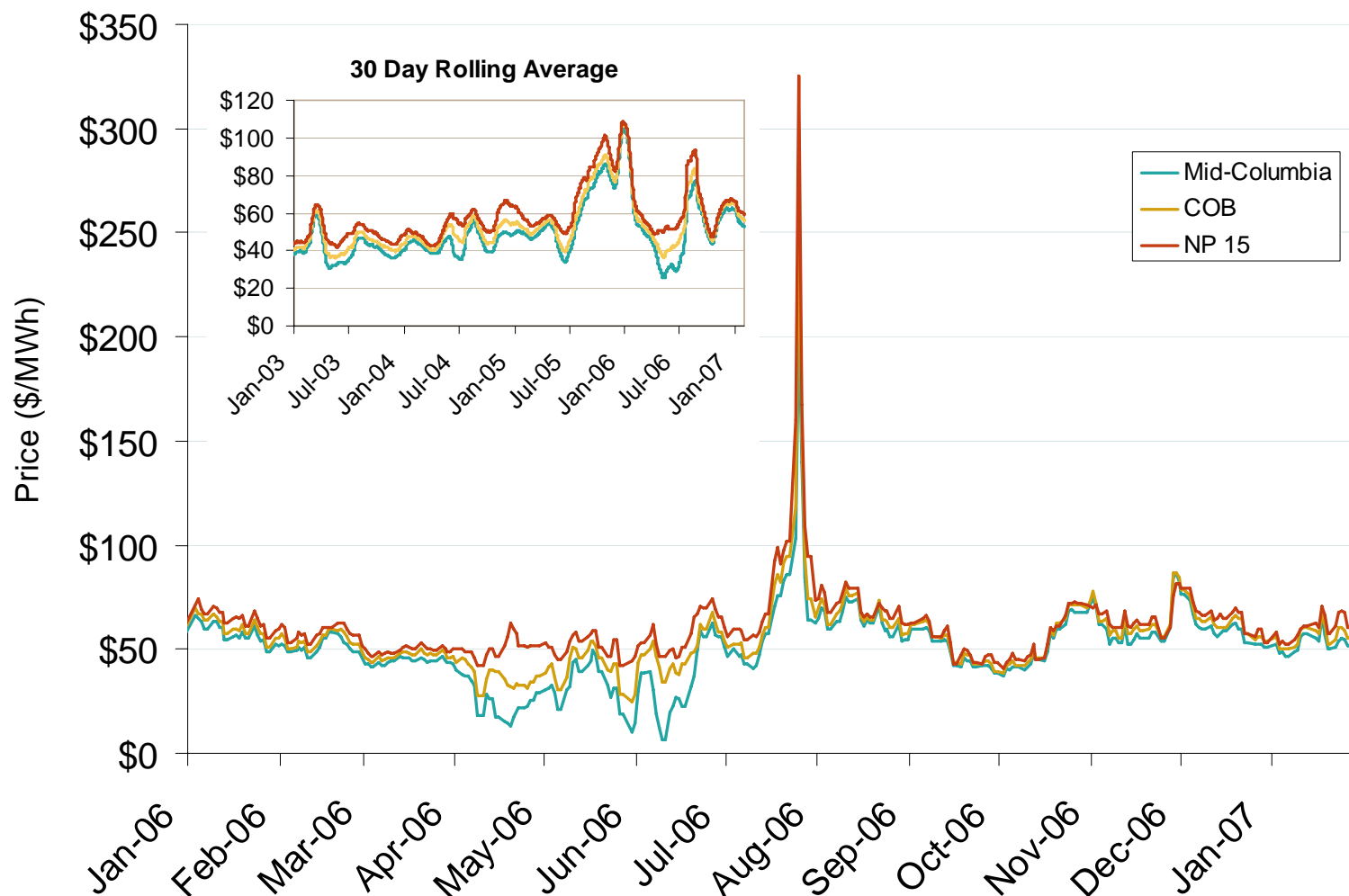
Western Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

Updated February 2, 2007

Northwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

Updated February 2, 2007

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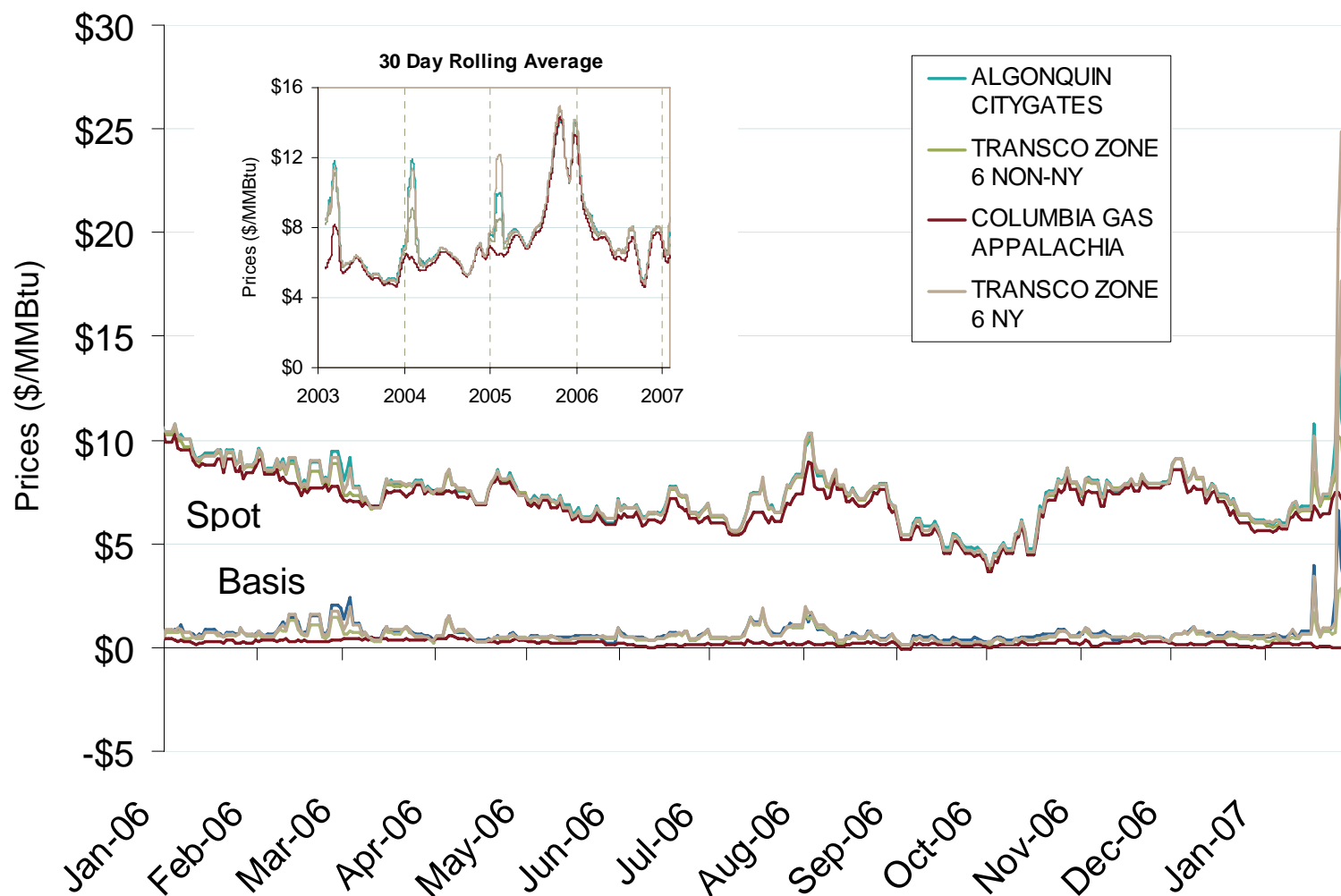
Henry Hub Natural Gas Daily Spot Prices 2006, 2007 and 2002-2006 Year Range

Source: Derived from *Platts* data.

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2085

Northeastern Day-ahead Hub Spot Prices and Basis

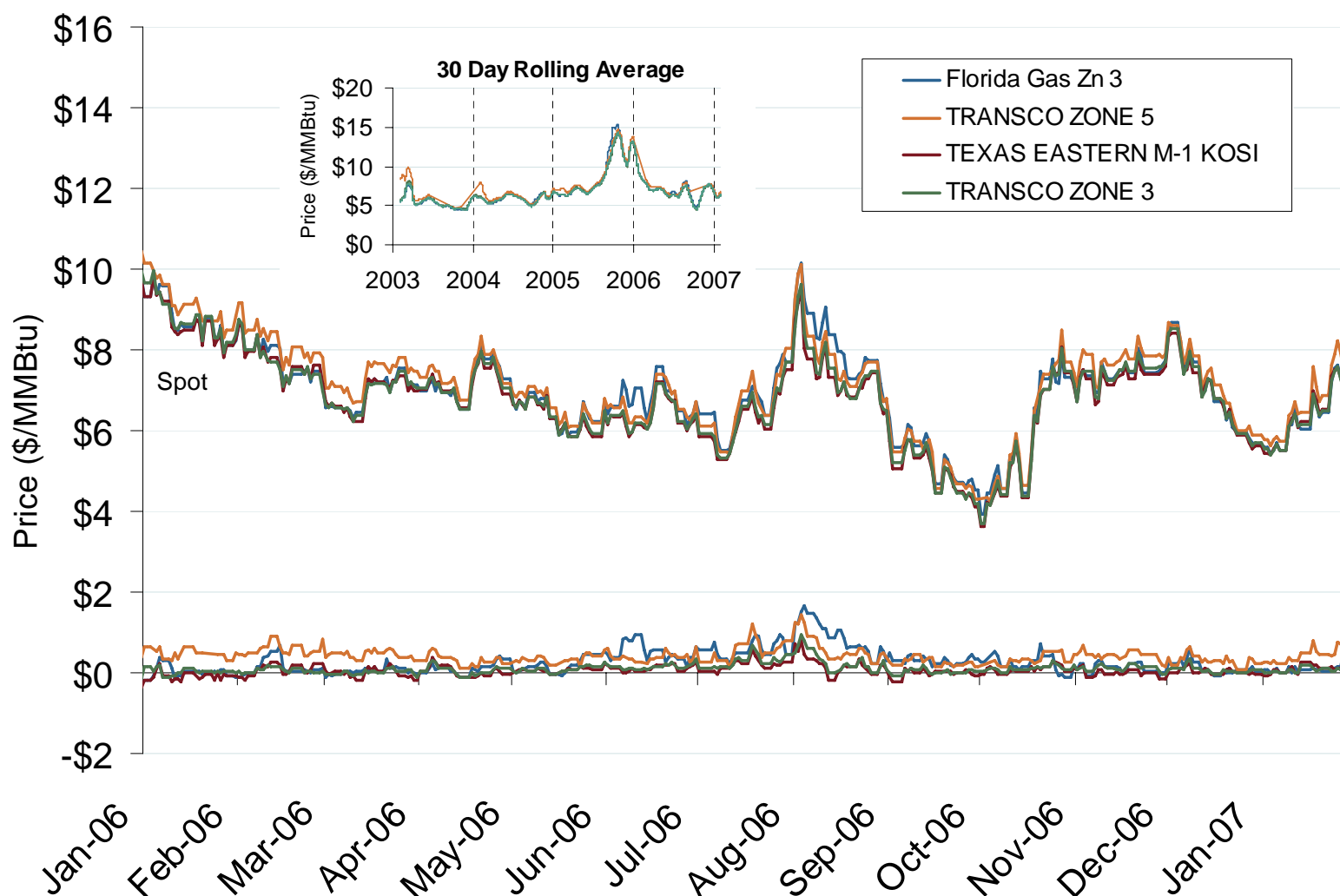


Source: Derived from Platts data.

Updated February 13, 2007

2030

Southeastern Day-Ahead Hub Spot Prices and Basis

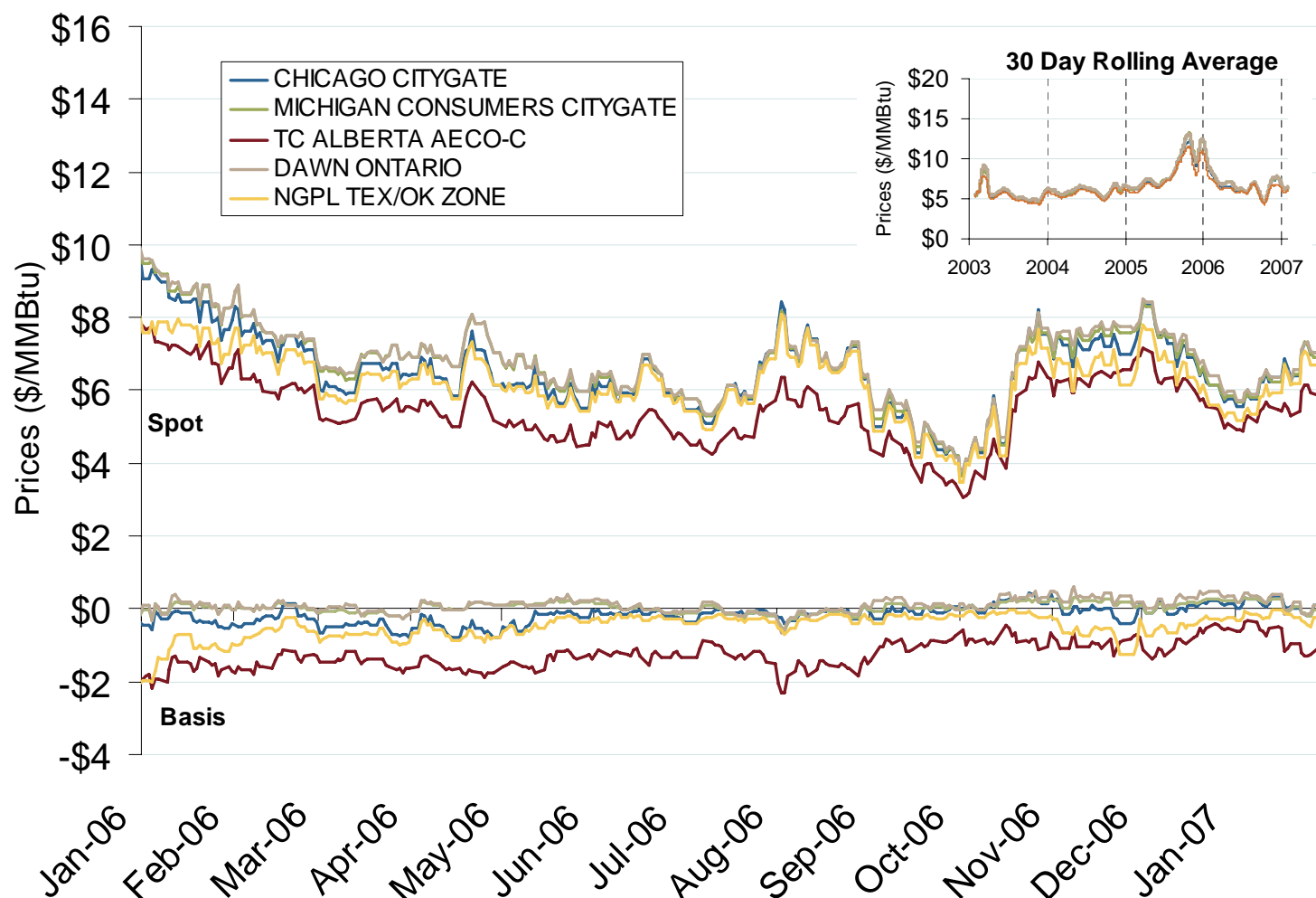


Source: Derived from *Platts* data.

Updated February 12, 2007

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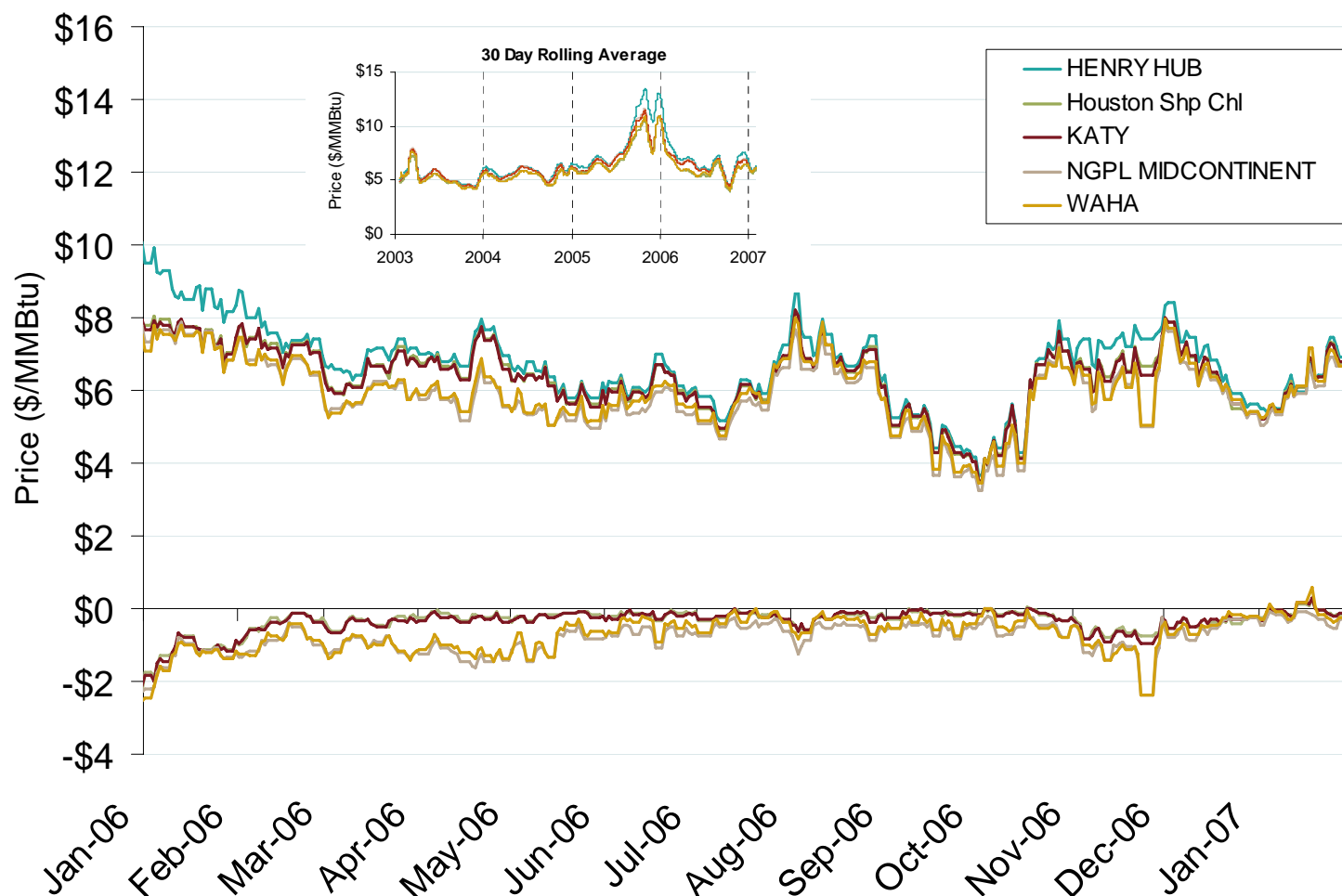
Midwestern Day-Ahead Hub Spot Prices and Basis

Source: Derived from *Platts* data.

Updated February 12, 2007

2016

South Central Day-Ahead Hub Spot Prices and Basis

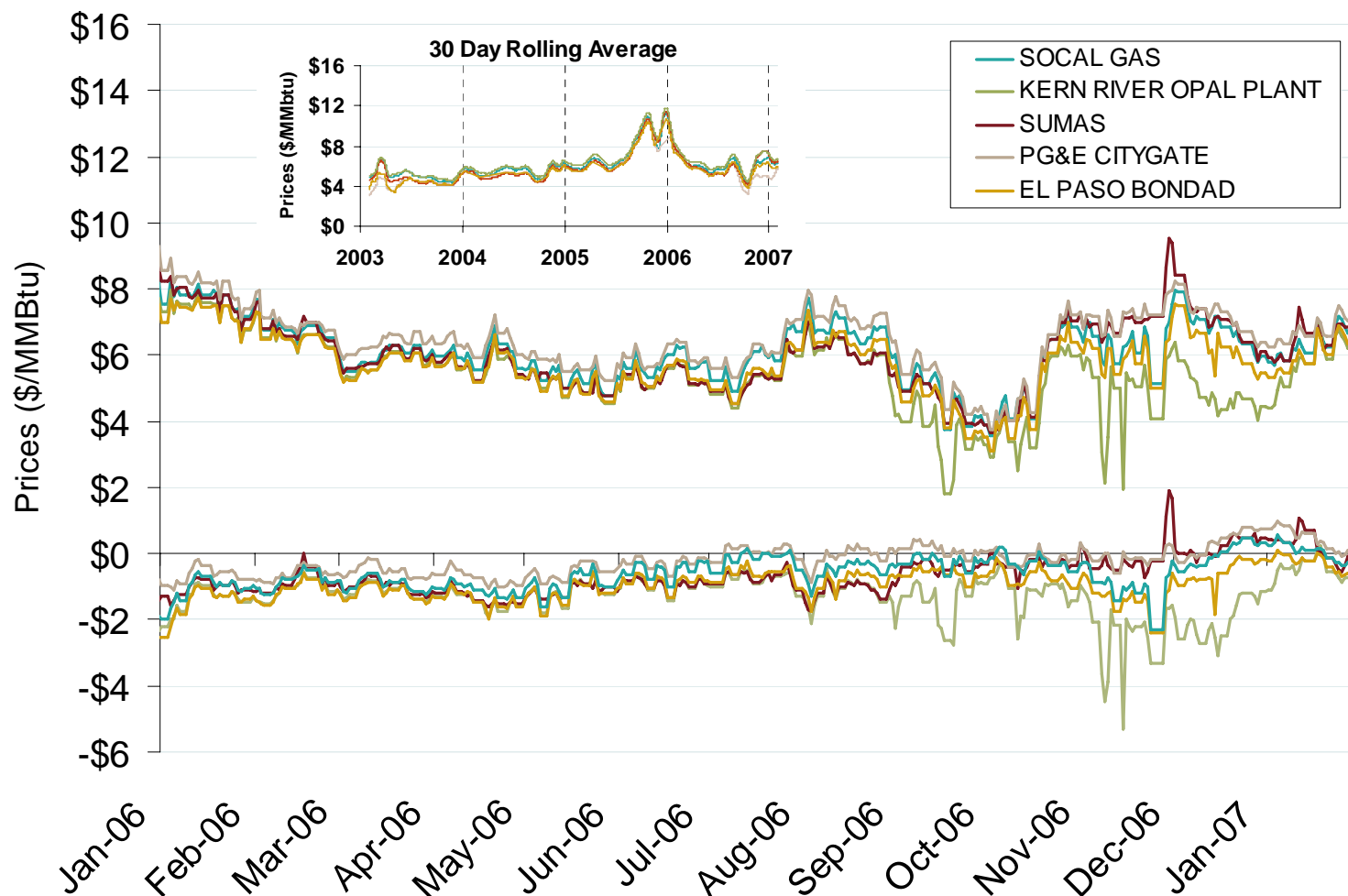


Source: Derived from Platts data.

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Western Day-Ahead Hub Spot Prices and Basis

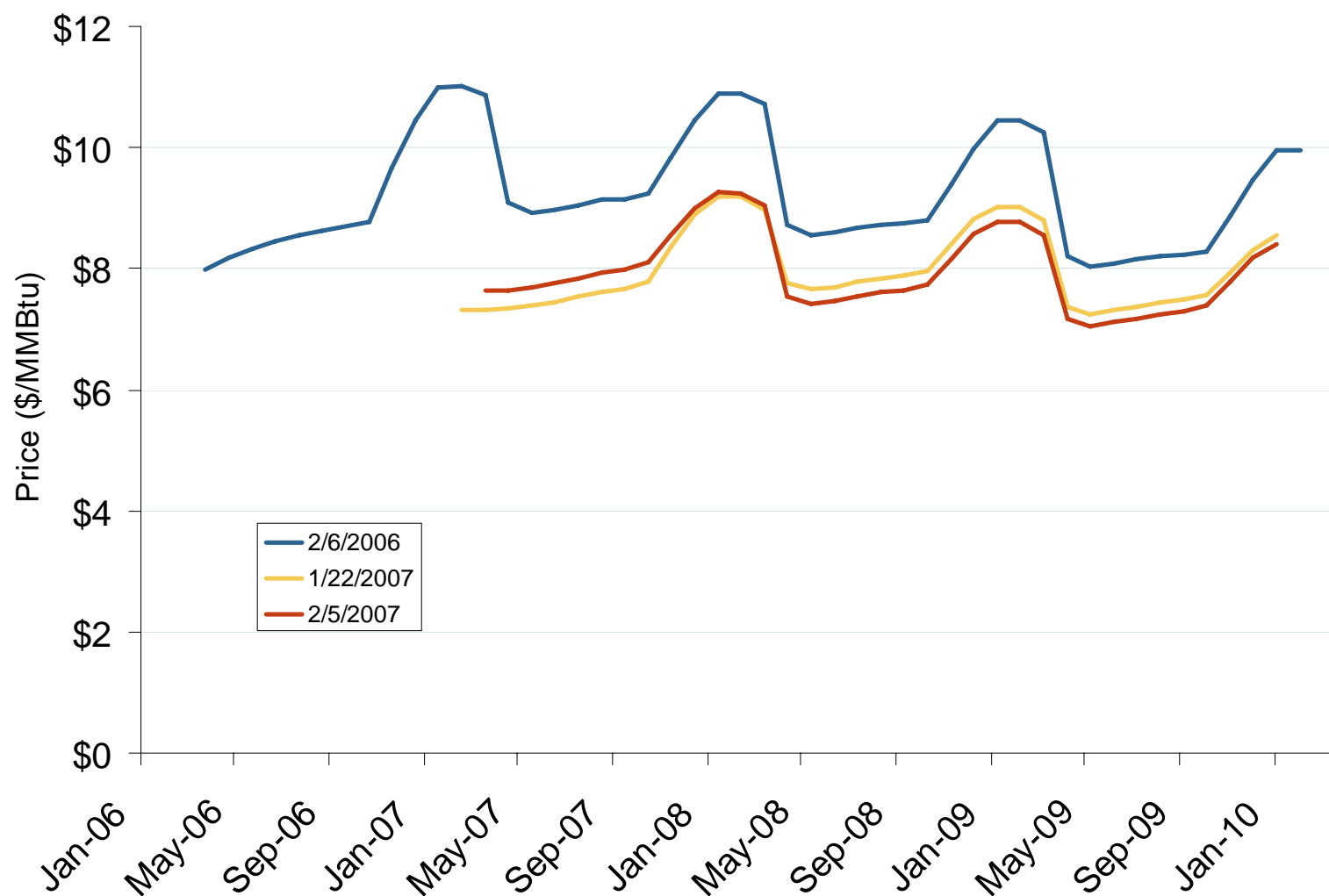


Source: Derived from *Platts* data.

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NYMEX Natural Gas Forward Price Curve

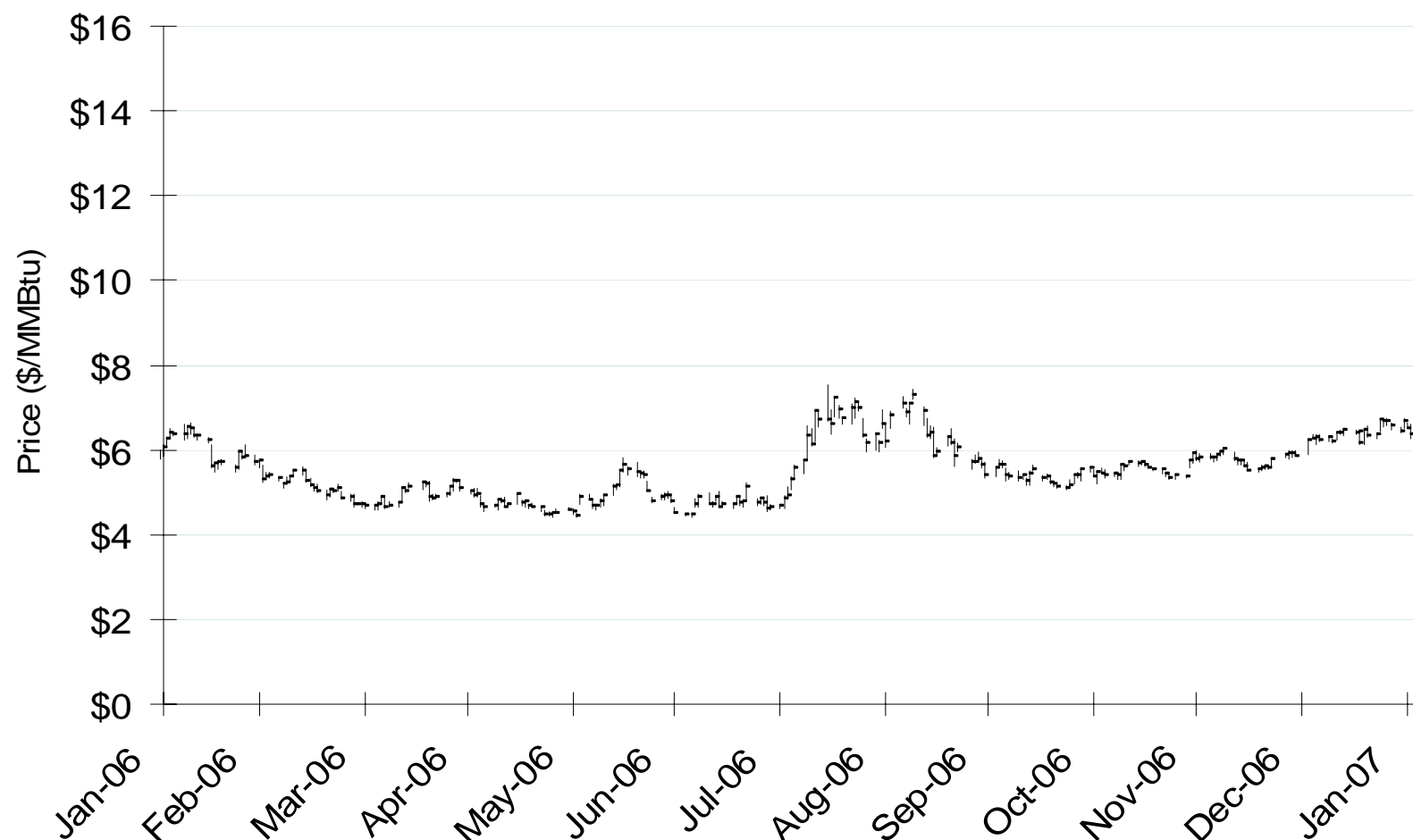


Source: Derived from NYMEX data.

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2009

NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range

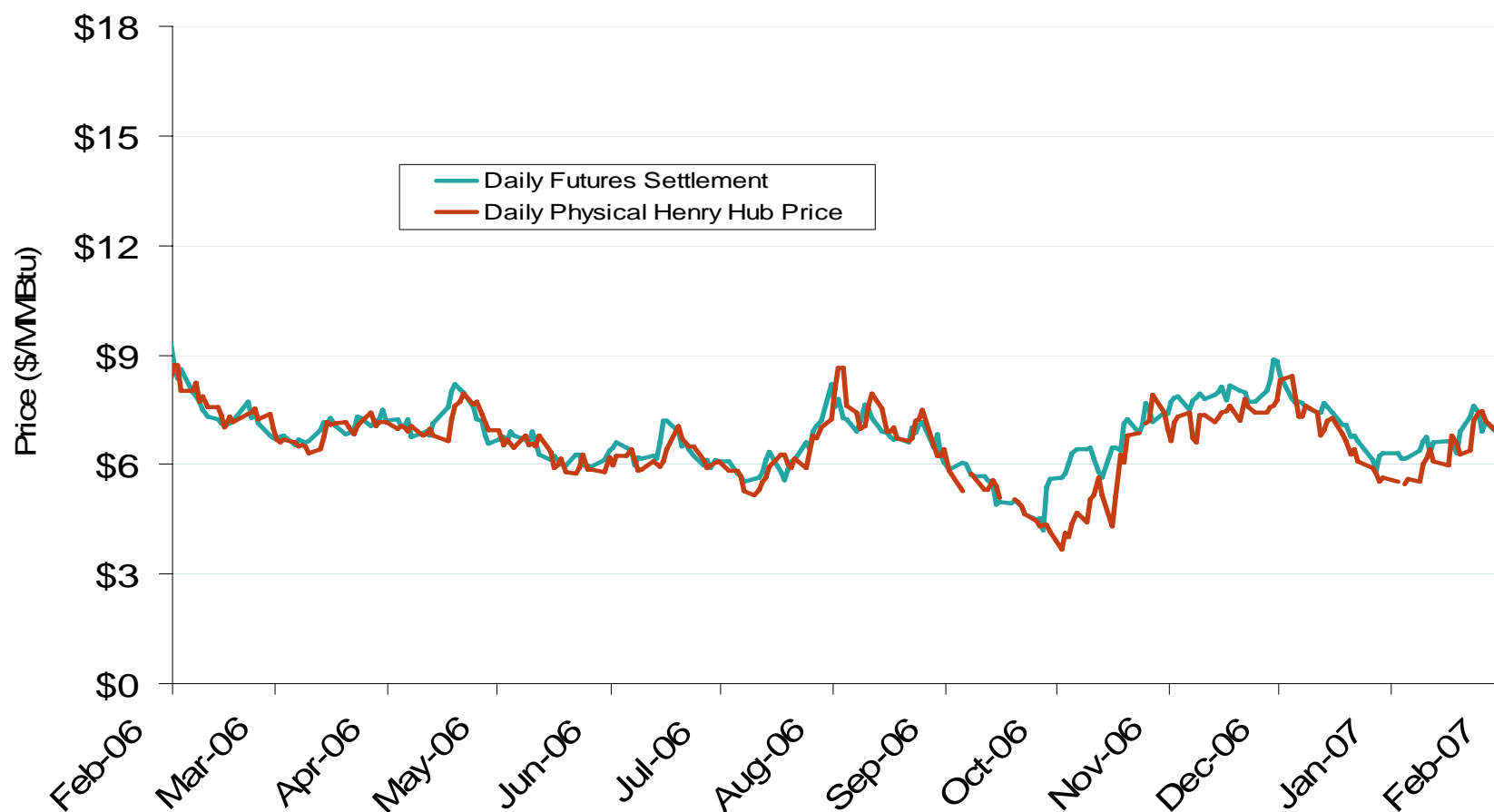


Source: Derived from NYMEX data.

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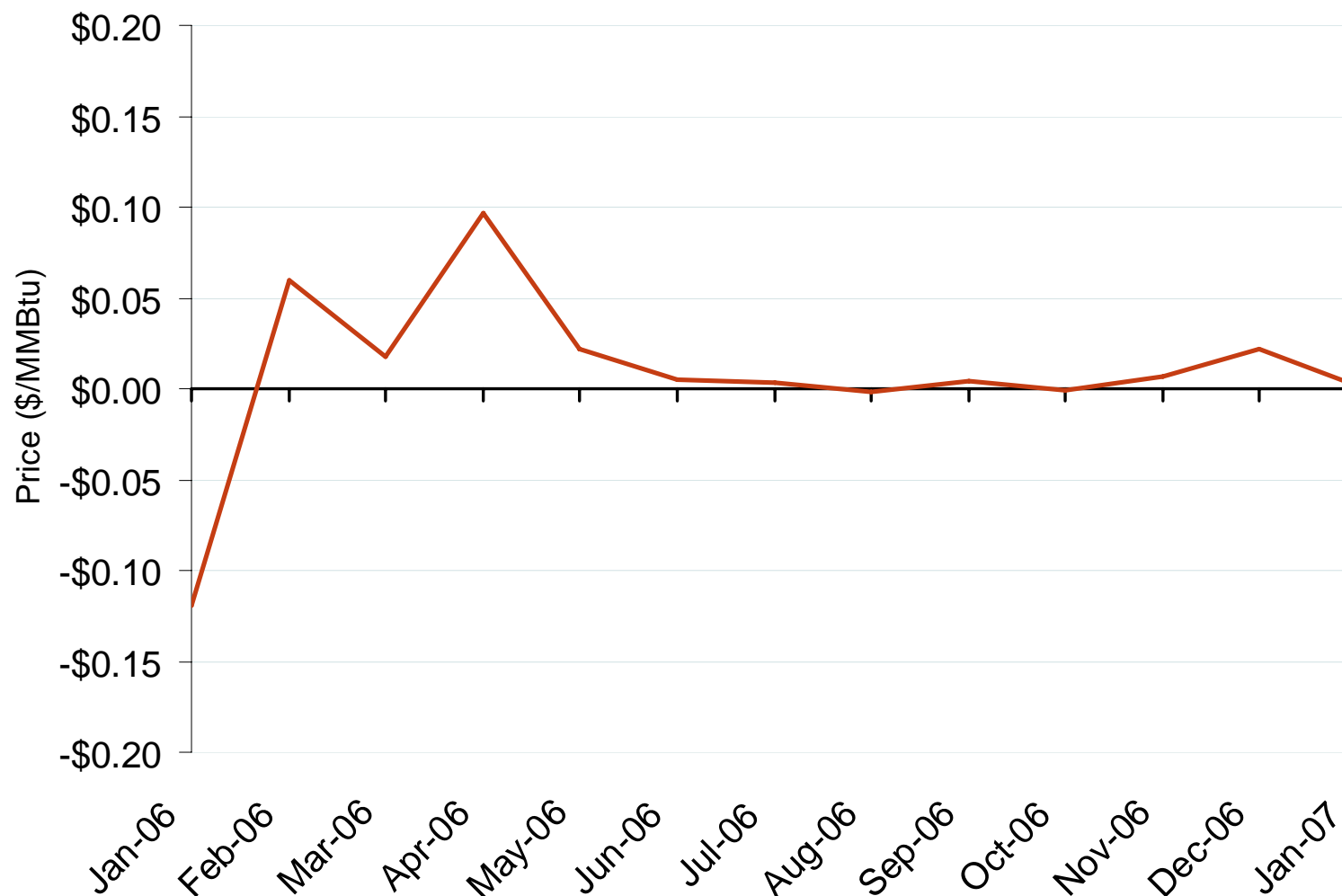
Daily Physical Index Price and Daily Futures Settlement Price



Source: Derived from *Platts* and *Bloomberg* data.

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Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub

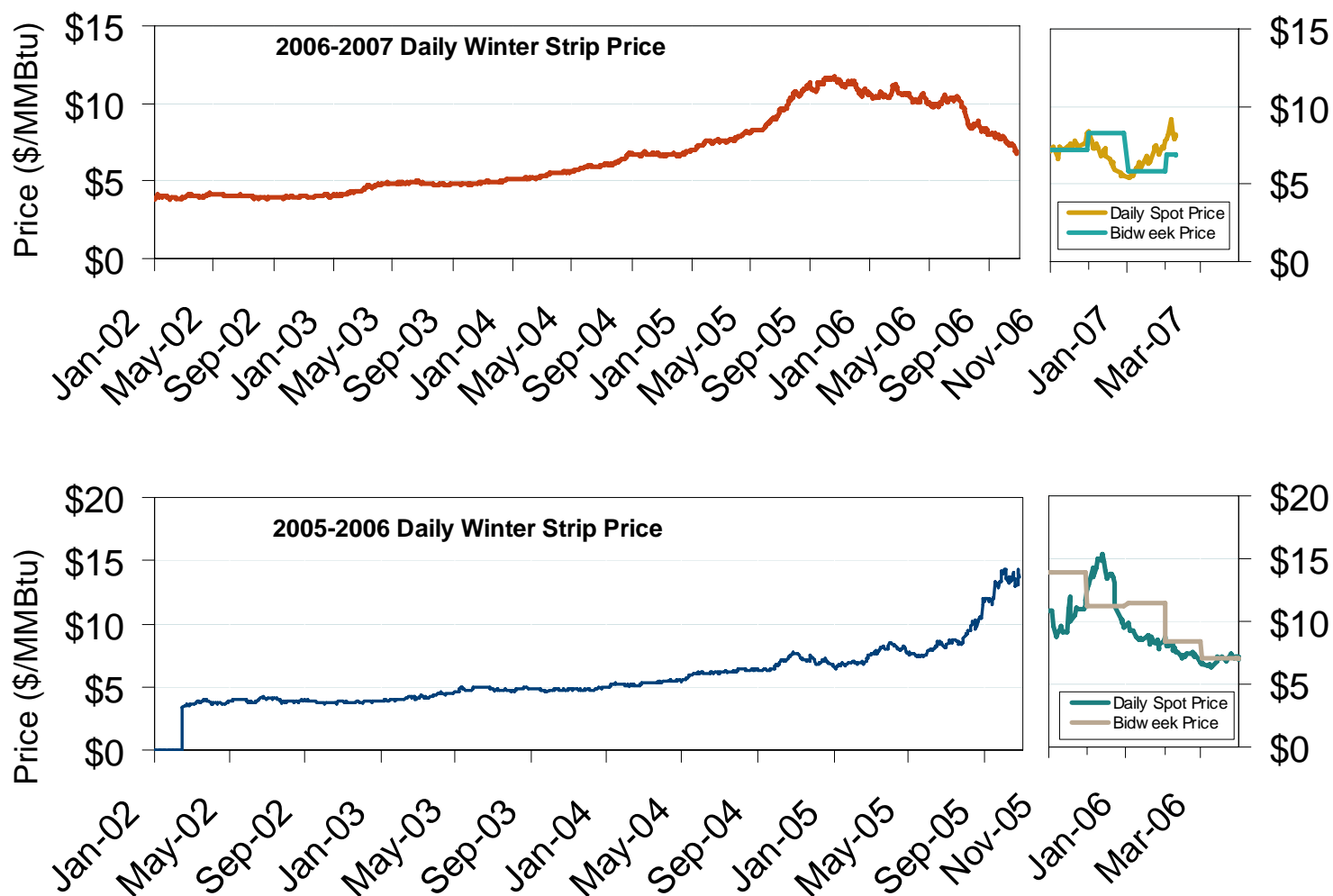


Source: Derived from *Platts* and *Bloomberg* data.

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Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices

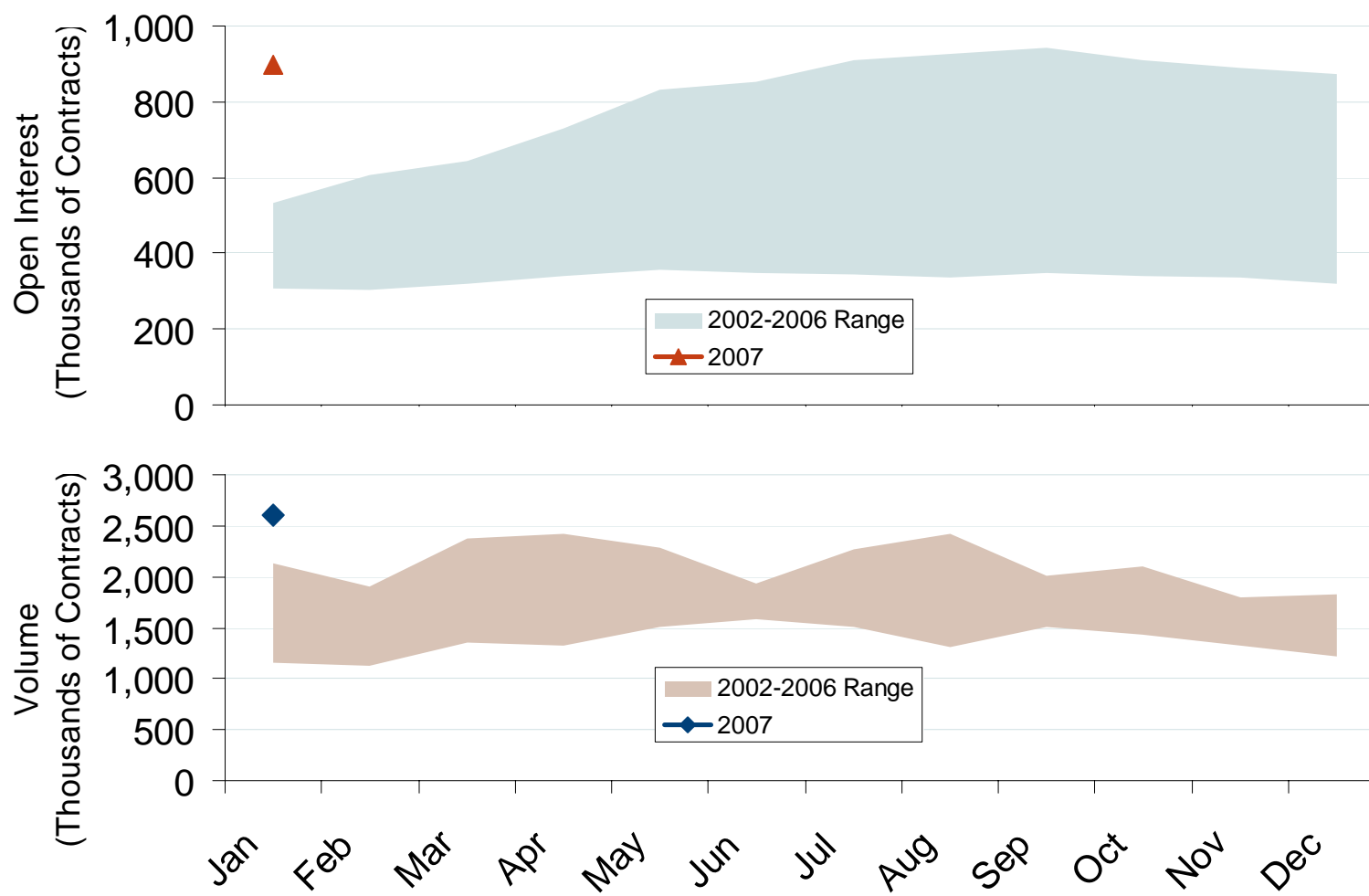


Source: Derived from Platts and Nymex data.

Updated February 12, 2007

2089

NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume

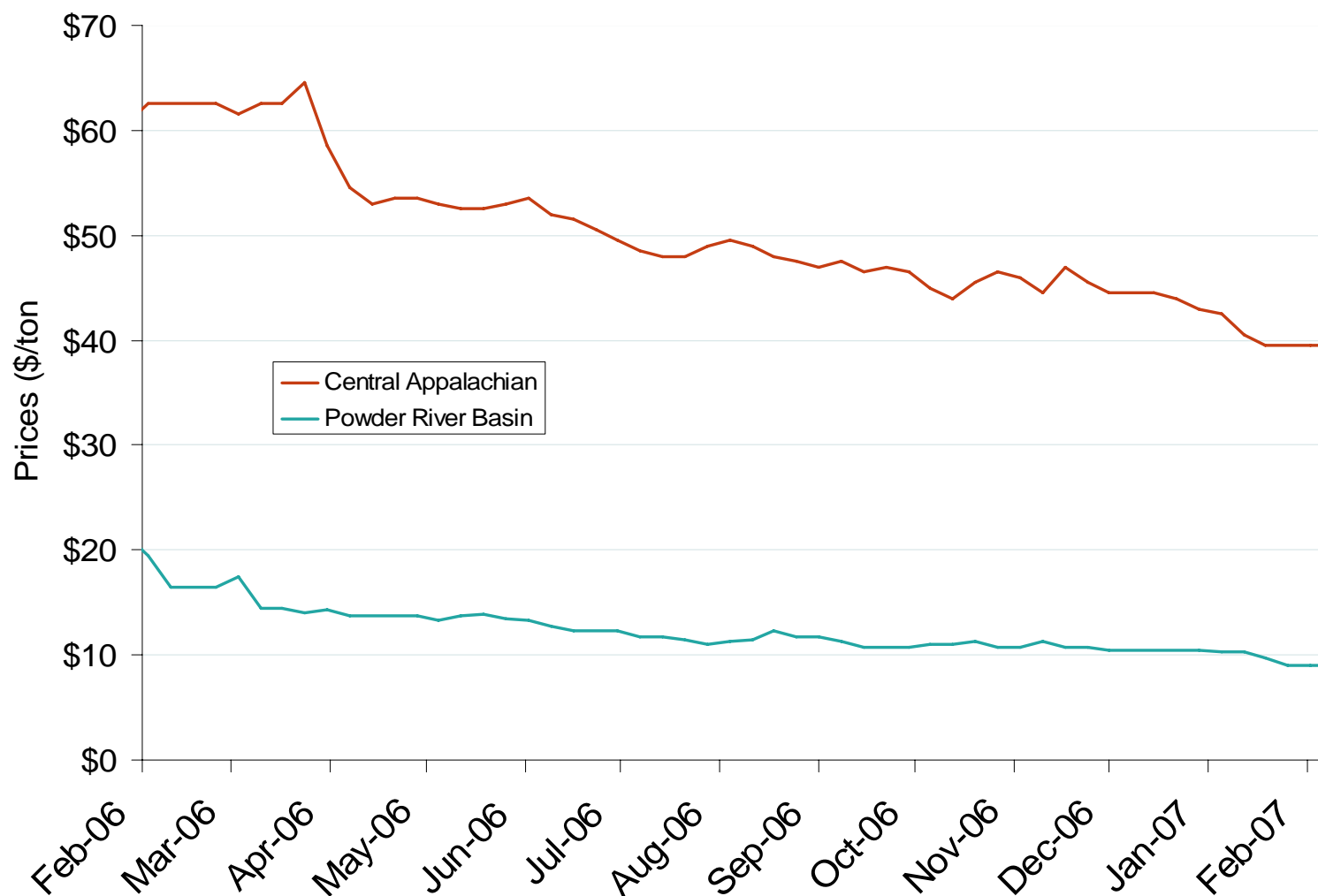


Source: Derived from NYMEX data.

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2010

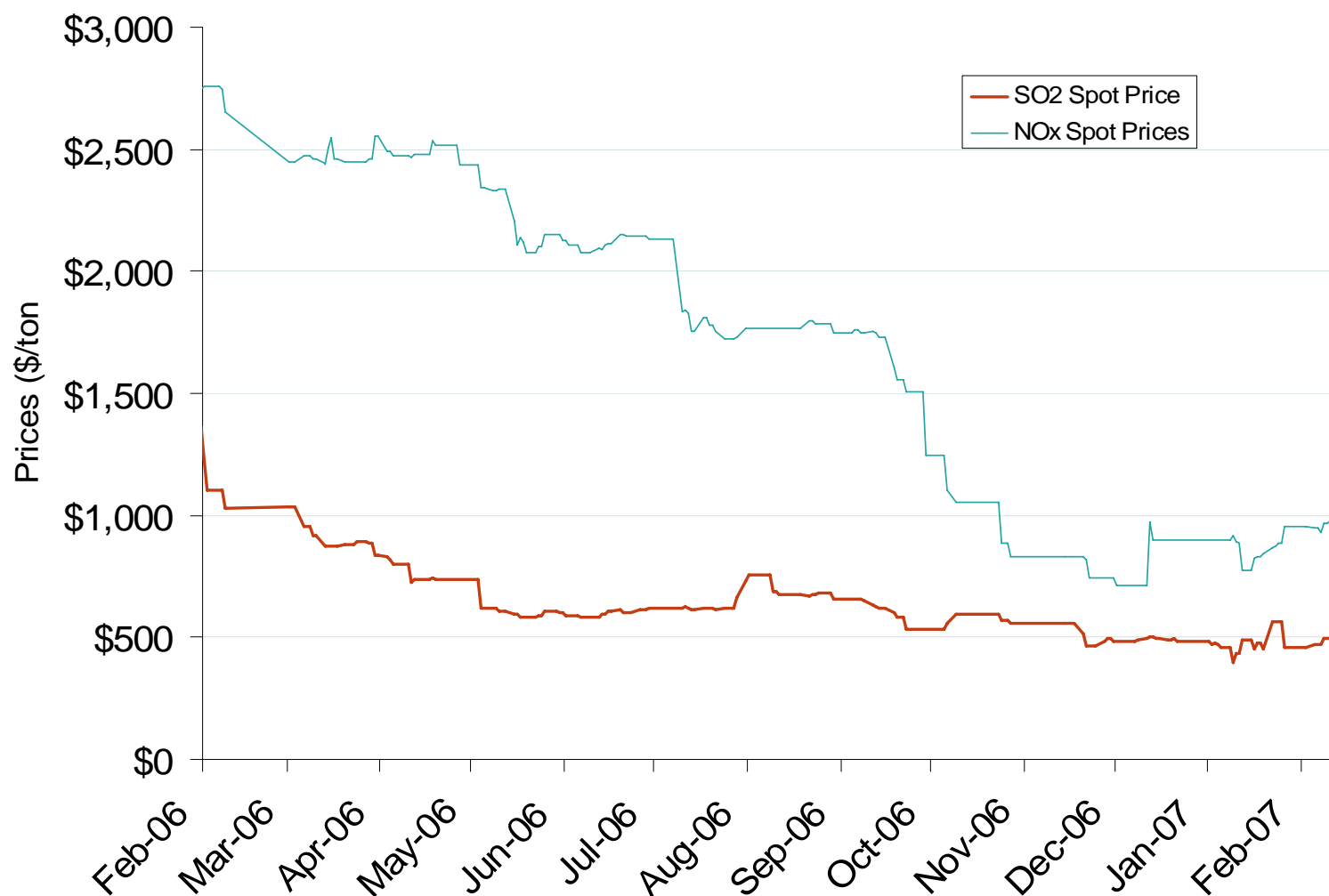
Central Appalachian and Powder River Basin Coal Prices



Source: Derived from *Bloomberg* data.

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SO₂ and NO_x Allowance Spot Prices



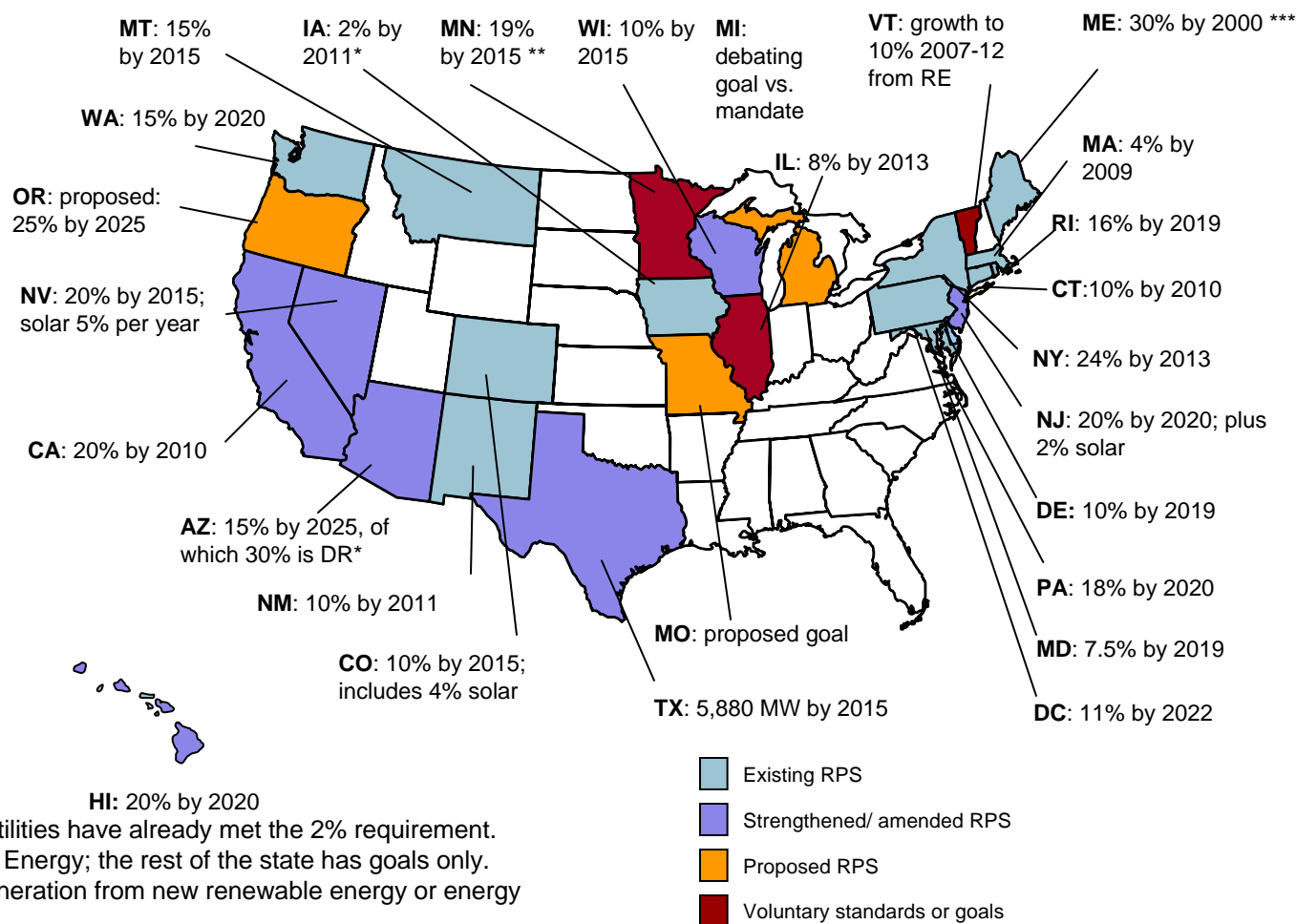
Source: Derived from Cantor Fitzgerald data.

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Renewable Portfolio Standards (RPS)

- A RPS requires a percent of energy sales or installed capacity to come from renewable resources.
- 24 states and DC have renewable energy standards or goals.
- Washington state passed a RPS by ballot in November.
- Five states amended or extended an RPS in 2006: Arizona, California, Hawaii, New Jersey, and Wisconsin.
- Fourteen states include energy efficiency in an RPS or related rule.
- At least 40% of U.S. load is located in states with a renewable energy purchase obligation.



* Iowa added a goal of 10% by 2010; utilities have already met the 2% requirement.

** Minnesota has a requirement for Xcel Energy; the rest of the state has goals only.

*** Maine added a goal of 10% of new generation from new renewable energy or energy efficiency by 2017 onto its RPS.

Sources: Derived from data in: EEI, EIA, LBNL, PUCs, Database of State Incentives for Renewables and Efficiency, and the Union of Concerned Scientists.

Updated February 5, 2007